

C. County Clerk - E. M. Williams

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

18827 CC

October 30, 1996

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of Supplement No. 26 to Assignment and Security Agreement (Chattel Mortgage), dated as of October 30, 1996, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement, dated as of May 31, 1994, previously filed with the Commission under Recordation Number 18827.

The names and addresses of the parties to the enclosed document are:

Debtor: ACF Industries, Incorporated
620 North Second Street
St. Charles, Missouri 63301

Secured Party: Fleet Bank, N.A.
56 East 42nd Street
New York, New York 10017

A description of the 83 railcars being ADDED to the Security Agreement is set forth on Schedule I attached to the Supplement No. 26.

Mr. Vernon A. Williams
October 30, 1996
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Also enclosed is a check in the amount of \$22.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

18827CC

SUPPLEMENT NO. 26
TO ASSIGNMENT AND SECURITY AGREEMENT
(CHattel MORTGAGE)

SUPPLEMENT No. 26 to the ASSIGNMENT AND SECURITY AGREEMENT (CHattel MORTGAGE) dated as of May 31, 1994, as amended by the Amendment to Security Agreement dated as of March 15, 1995 (the "Security Agreement"), by and between ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Debtor"), and FLEET BANK, N.A., a New York banking corporation (the "Secured Party").

1. This Supplement is executed and delivered pursuant to the Security Agreement in order to more particularly identify certain of the Collateral which the Debtor has assigned and granted, or does hereby assign and grant, a security interest in and to the Secured Party, and to confirm the assignment under, and security interest created by, the Security Agreement with respect to such Collateral. Any term defined in the Security Agreement (or in the Credit Agreement referred to therein) and used herein shall have the meaning as defined therein.

2. The Debtor has transferred, conveyed, warranted, mortgaged, delivered, pledged, assigned and granted to the Secured Party, its successors and assigns, and does hereby transfer, convey, warrant, mortgage, deliver, pledge, assign and grant to the Secured Party a security interest in, in each case pursuant to the Security Agreement and as collateral security for payment and performance of the Obligations, all and singular of the Debtor's rights, title and interest in and to the following Collateral described in paragraphs 2(a) and 2(b) hereof and all Proceeds thereof:

(a) All those certain railroad tank cars and covered hopper cars described on Schedule I hereto and made a part hereof (individually, an Item of Equipment, and collectively constituting Equipment, for purposes of the Security Agreement), together with all accessories, equipment, parts and appurtenances appertaining or attached to any such Equipment, whether now owned or at any time hereafter acquired by the Debtor, and all substitutions, replacements of, and

additions, improvements and accumulations to, any and all of said Equipment, together with all rents, issues, income, profits and avails therefrom and any and all Mileage Credits relating thereto and any and all Proceeds thereof.

(b) All right, title and interest of the Debtor in and to each and every Lease (whether or not such lease is in writing or is for a term certain, including, without limitation, per diem leases), now or hereafter existing, relating to, but only to the extent relating to, the Equipment described in paragraph 2(a) hereof, including, without limitation, the leases specified on Schedule I hereto (each such lease, including all amendments, supplements and schedules thereto, constituting an Assigned Lease for purposes of the Security Agreement), and including, without limitation, the immediate and continuing right to collect and receive any and all payments due or to become due under any Assigned Lease, whether as contractual obligations, damages or otherwise (to the extent such payments are derived from the Equipment) and all Proceeds of any thereof (such payments constituting Assigned Lease Proceeds for purposes of the Security Agreement), and otherwise in accordance with the provisions of the Security Agreement.

3. All provisions of the Security Agreement are hereby incorporated in this Supplement and made a part hereof. Schedule I hereto shall be deemed an addition to, and the properties described in paragraphs 2(a) and 2(b) hereof shall be become part of, Schedule I to the Security Agreement. By their execution and delivery of this Supplement, the parties hereto hereby reaffirm all of the provisions of the Security Agreement.

IN WITNESS WHEREOF, the parties hereto have
executed and delivered this Supplement in one or more
counterparts as of this 30 day of October, 1996.

ACF INDUSTRIES, INCORPORATED

By: 

Name: Robert J. Mitchell
Title: Senior Vice
President

FLEET BANK

By: 

Name: John M. Tuohy
Title: Vice President

[Signature Page to Supplement No. 26 to Fleet Security Agreement]

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 27th day of October, 1996, before me,
personally appeared Robert J. Mitchell, to me known, who
being by me duly sworn, says that he resides at Woodbury,
New York and is Senior Vice President Finance of ACF
INDUSTRIES, INCORPORATED; that said instrument was signed on
behalf of said corporation on the date hereof by authority
of its Board of Directors; and he acknowledged that the
execution of the foregoing instrument was the free act and
deed of said corporation.



Notary Public

ROBYN G. STEINBERG
Notary Public State of New York
No 01ST5026264
Qualified in New York County
Commission Expires April 18, 1998

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 27th day of October, 1996, before me,
personally appeared John M. Tuohy, to me known, who being by
me duly sworn, says that he resides at New York, New York
and is Vice President of FLEET BANK, N.A.; that said
instrument was signed on behalf of said corporation on the
date hereof by authority of its Board of Directors; and he
acknowledged that the execution of the foregoing instrument
was the free act and deed of said corporation.



Notary Public

ROBYN G. STEINBERG
Notary Public State of New York
No 01ST5026264
Qualified in New York County
Commission Expires April 18, 1998

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SCHEDULE I
(TO SECURITY AGREEMENT)
EQUIPMENT AND LEASES

1

Lessee Code	Lessee	Contract	Rptg Mark	Car Number
16	AMERIGAS PROPANE	6663	ACFX	220323
16	AMERIGAS PROPANE	6663	ACFX	220334
16	AMERIGAS PROPANE	6663	ACFX	220338
16	AMERIGAS PROPANE	6663	ACFX	220343
16	AMERIGAS PROPANE	6663	ACFX	220344
16	AMERIGAS PROPANE	6663	ACFX	220345
16	AMERIGAS PROPANE	6663	ACFX	220346
16	AMERIGAS PROPANE	6663	ACFX	220347
16	AMERIGAS PROPANE	6663	ACFX	220348
16	AMERIGAS PROPANE	6663	ACFX	220349
16	AMERIGAS PROPANE	6663	ACFX	220350
16	AMERIGAS PROPANE	6663	ACFX	220351
16	AMERIGAS PROPANE	6663	ACFX	220352
16	AMERIGAS PROPANE	6663	ACFX	220353
16	AMERIGAS PROPANE	6663	ACFX	220354
16	AMERIGAS PROPANE	6663	ACFX	220355
16	AMERIGAS PROPANE	6663	ACFX	220356
16	AMERIGAS PROPANE	6663	ACFX	220357
16	AMERIGAS PROPANE	6663	ACFX	220358
16	AMERIGAS PROPANE	6663	ACFX	220359
16	AMERIGAS PROPANE	6663	ACFX	220360
16	AMERIGAS PROPANE	6663	ACFX	220362
16	AMERIGAS PROPANE	6663	ACFX	220365
16	AMERIGAS PROPANE	6663	ACFX	220368
16	AMERIGAS PROPANE	6663	ACFX	220369
16	AMERIGAS PROPANE	6663	ACFX	220370
16	AMERIGAS PROPANE	6663	ACFX	220371
16	AMERIGAS PROPANE	6663	ACFX	220372
16	AMERIGAS PROPANE	6663	ACFX	220373
16	AMERIGAS PROPANE	6663	ACFX	220374
16	AMERIGAS PROPANE	6663	ACFX	220377
16	AMERIGAS PROPANE	6663	ACFX	220378
16	AMERIGAS PROPANE	6663	ACFX	220379
16	AMERIGAS PROPANE	6663	ACFX	220381
16	AMERIGAS PROPANE	6663	ACFX	220383
16	AMERIGAS PROPANE	6663	ACFX	220387
16	AMERIGAS PROPANE	6663	ACFX	220388
16	AMERIGAS PROPANE	6663	ACFX	220389
16	AMERIGAS PROPANE	6663	ACFX	220397
16 Count				39
153	BASF CORPORATION CHEMICALS DIV.	71140064	ACFX	42657
153	BASF CORPORATION CHEMICALS DIV.	71140064	ACFX	42658
153	BASF CORPORATION CHEMICALS DIV.	71140064	ACFX	42664
153 Count				3
154	DOW CHEMICAL USA	15220096	ACFX	462053
154	DOW CHEMICAL USA	15220096	ACFX	462054
154 Count				2
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240024
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240026
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240027
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240030

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SCHEDULE I
(TO SECURITY AGREEMENT)
EQUIPMENT AND LEASES

2

Lessee Code	Lessee	Contract	Rptg Mark	Car Number
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240032
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240034
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240035
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240036
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240037
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240038
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240039
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240040
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240041
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240042
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240043
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240044
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240045
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240046
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240047
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240048
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240049
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240050
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240051
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240052
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240053
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240054
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240055
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240056
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240057
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240058
316	PIONEER CHLOR ALKALI COMPANY	46990024	ACFX	240059
316 Count				31
572	ARISTECH CHEMICAL CORP	27530129	ACFX	200548
572	ARISTECH CHEMICAL CORP	27530129	ACFX	200549
572 Count				2
1068	CYTEC CANADA, INC	6790	ACFX	200550
1068	CYTEC CANADA, INC	6790	ACFX	200551
1068	CYTEC CANADA, INC	6790	ACFX	200552
1068	CYTEC CANADA, INC	6790	ACFX	200553
1068 Count				4
1586	BEADDEX MANUFACTURING INC	6848	ACFX	462051
1586	BEADDEX MANUFACTURING INC	6848	ACFX	462052
1586 Count				2
Grand Count				83